

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-08 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02
CIEP-02 LAB-04 SIL-01 OMB-01 DOTE-00 /065 R

DRAFTED BY: XMB: LOUIS G. GUADAGNOLI
APPROVED BY: EB/IFD/ODF: FHTHOMAS
XMB: THOMAS E. MORAN
AF/W: R. KOTT

-----171356Z 078298 /44

R 171329Z FEB 77
FM SECSTATE WASHDC
TO AMEMBASSY LAGOS

UNCLAS STATE 036324

E.O. 11652: N/A

TAGS: EFIN, BENC, NI

SUBJECT: FINANCING NIGERIAN RAILROAD MODERNIZATION

REF: LAGOS 1045

1. EXIMBANK'S ATTITUDE TOWARD NIGERIA IS POSITIVE, BUT
OBVIOUSLY EXIMBANK COULD NOT CONSIDER ANY LARGE NEW REQUEST
UNTIL PAYMENTS PAST DUE UNDER NIGERIA AIRWAYS AND ABA TEXTILE
CREDITS ARE RECEIVED. STATUS OF PAYMENTS IN ARREARS IS GIVEN
IN SEPTTEL. EXIMBANK REQUESTS EMBASSY ASSISTANCE IN OBTAINING
PROMPT PAYMENTS.

2. WHEN PAST DUE PAYMENTS ARE RECEIVED BY EXIMBANK, EXIMBANK
COULD CONSIDER APPLICATION FOR FINANCING ASSISTANCE FOR RAIL-
ROAD PROJECT RELATING TO MATERIALS, EQUIPMENT AND ENGINEERING
SERVICES OF US ORIGIN PROVIDED, HOWEVER, THE FEDERAL MINISTRY
OF FINANCE OF NIGERIA IS THE DIRECT OBLIGOR.

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3. ANY APPLICATION FOR EXIMBANK ASSISTANCE FOR RAILROAD PRO-
JECT SHOULD BE ACCOMPANIED BY COPY OF RELATED FEASIBILITY
STUDY WHICH SHOULD INCLUDE INFORMATION AS TO MAGNITUDE AND
SCOPE OF THE PROGRAM, LISTING OF REQUIRED U.S. EQUIPMENT AND
TECHNICAL SERVICES, TOTAL EXPECTED COSTS AND PROPOSED SOURCES
OF FINANCING, CONSTRUCTION TIMETABLE, PROJECTED INCOME AND

SOURCE AND APPLICATION OF FUNDS STATEMENTS OVER THE REQUESTED
PAYMENT TERM, WHICH SHOULD NOT EXCEED 10 YEARS. EXIMBANK'S
ASSISTANCE WOULD MOST LIKELY BE LIMITED TO THE LATER INSTALL-
MENTS IN PARTICIPATION WITH COMMERCIAL BANKS. EXIMBANK'S CUR-
RENT INTEREST RATE ON DIRECT CREDITS RANGES FROM 8 TO 9 PERCENT
DEPENDING UPON CREDIT PERIOD. HARTMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, DEBT REPAYMENTS, RAILROADS
Control Number: n/a
Copy: SINGLE
Sent Date: 17-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE036324
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: LOUIS G. GUADAGNOLI
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770057-0016
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770231/aaaabbfx.tel
Line Count: 68
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 109717c5-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 LAGOS 1045
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 24-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3294057
Secure: OPEN
Status: NATIVE
Subject: FINANCING NIGERIAN RAILROAD MODERNIZATION
TAGS: EFIN, BENC, NI, XMB
To: LAGOS
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/109717c5-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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